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INTEROFFICE MEMORANDUM

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**TO:** JOHN MURRAY III  
**FROM:** STEVE BARRETT CPA  
**SUBJECT:** FY 2005 TAX RECAP  
**DATE:** NOVEMBER 24, 2004



The ABRSD has certified their FY 2005 debt exclusions approximately \$16,000 less than the ALG plan. To accommodate this change we have lowered our overlay allowance down to a cautionary amount of \$328,000. This amount is a concern since it is \$172,000 less than our normal targeted amount. This amount may also be too conservative pending the outcome of Appellate Tax Board cases.

The \$16,000 change in resulted in a decrease in the tax levy which translated to a \$.01 change in the tax rate down to \$13.81.